

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

**FEE APPLICATION COVER SHEET FOR THE PERIOD FROM
JULY 1, 2023 THROUGH AUGUST 11, 2023**

REGARDING McCARTER & ENGLISH, LLP'S SERVICES RELATED TO INSURANCE MATTERS
AND IN THE NEW JERSEY MESOTHELIOMA TALC-RELATED LITIGATION

Debtor: LTL Management LLC

Applicant: McCarter & English, LLP

Case No.: 23-12825-MBK

Client: LTL Management LLC

Chapter: 11

Case Filed: April 4, 2023 (the "Petition Date")

**SECTION 1
FEE SUMMARY**

<input checked="checked" type="checkbox"/> Monthly Fee Application No. 3	<input type="checkbox"/> Interim Fee Application	<input type="checkbox"/> Final Fee Application
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Summary of Amounts Requested for the Period from July 1, 2023 through August 11, 2023 (the "Third Statement Period").¹

Total Fees Owed by LTL:	\$27,000.00
Total Disbursements Owed by LTL:	\$0.00
Total Fees Plus Disbursements:	\$27,000.00
Minus 20% Holdback of Fees:	\$5,400.00
Amount Sought at this Time:	\$21,600.00

	<u>FEES</u>	<u>EXPENSES</u>
Total Previous Fees Requested to LTL:	\$122,944.00	\$0
Total Fees Allowed to Date:	\$0	\$0
Total Retainer (If Applicable):	\$0	\$0
Total Holdback (If Applicable):	\$24,588.80	\$0
Total Received by Applicant:	\$98,355.20	\$0

¹ The amounts in this Third Statement Period represent combined amounts of legal services with respect to representation of the Debtor related to insurance matters and in the NJ Mesothelioma Cases.

Name of Professional & Title	Year Admitted	Hours²	Rate	Fees
Thomas W. Ladd, Esq., Partner	1986	26.80	\$880	\$23,584.00
Deborah Brown, Paralegal		0.40	\$305	\$122.00
Carla Landry, other		10.80	\$305	\$3,294.00
Totals		38		\$27,000.00

² The hours and respective fees indicated in this chart include amounts charged to Johnson & Johnson given McCarter & English, LLP's joint representation of the Debtor and Johnson & Johnson in insurance matters and in the NJ Mesothelioma Cases and are further detailed in the invoices attached hereto as Exhibit B and Exhibit C.

**SECTION II
SUMMARY OF SERVICES³**

SERVICES RENDERED	HOURS	FEES
a) Asset Analysis and Recovery: Identification and review of potential assets including causes of action and non-litigation recoveries.		
b) Asset Disposition: Sales, leases, abandonment and related transaction work.		
c) Avoidance Action Litigation: Preference and fraudulent transfer litigation.		
d) Business Operations: Issues related to debtor-in-possession operating in chapter 11 such as employee, vendor, tenant issues and other similar problems.		
e) Case Administration: Coordination and compliance activities, including preparation of statement of financial affairs, schedules, list of contracts, United States Trustee interim statements and operating reports; contacts with the United States Trustee; general creditor inquiries.		
f) Claims Administration and Objections: Specific claim inquiries; bar date motions; analyses, objections and allowance of claims.		
g) Employee Benefits/Pensions: Review issues such as severance, retention, 401K coverage and continuance of pension plan.		
h) Fee/Employment Applications: Preparations of employment and fee applications for self or others; motions to Establish interim procedures.	22.60	\$13,678.00
i) Fee/Employment Objections: Review of an objections to the employment and fee applications of others.		
j) Financing: Matters under 361, 363 and 364 including cash collateral and secured claims; loan document analysis.		
k) Litigation: Other than Avoidance Action Litigation (there should be a separate category established for each major matter).		
l) Meetings of Creditors: Preparing for and attending the conference of creditors, the 341(a) meeting and other creditors' committee meetings.		

³ The hours and respective fees indicated in this chart include amounts charged to Johnson & Johnson given McCarter & English, LLP's joint representation of the Debtor and Johnson & Johnson in insurance matters and in the NJ Mesothelioma Cases and are further detailed in the invoices attached hereto as Exhibit B and Exhibit C.

SERVICES RENDERED	HOURS	FEES
m) Plan and Disclosure Statement: Formulation, presentation and confirmation; compliance with the plan confirmation order, related orders and rules; disbursement and case closing activities, except those related to allowance and objections to allowance of claims.		
n) Relief from Stay Proceedings: Matters relating to termination or continuation of automatic stay under 362.		
o) Accounting/Auditing: Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.		
p) Business Analysis: Preparation and review of company business plan; development and review of strategies; preparation and review of cash flow forecasts and feasibility studies.		
q) Corporate Finance: Review financial aspects of potential mergers, acquisitions and disposition of company or subsidiaries.		
r) Data Analysis: Management information systems review, installation and analysis, construction, maintenance and reporting of significant case financial data, lease rejection, claims, etc.		
s) Litigation Consulting: Providing consulting and expert witness services related to various bankruptcy matters such as insolvency, feasibility, avoiding actions; forensic accounting, etc.	15.40	\$13,322.00
t) Reconstruction Accounting: Reconstructing books and records from past transactions and bringing accounting current.		
u) Tax Issues: Analysis of tax issues and preparation of state and federal tax returns.		
v) Valuation: Appraise or review appraisals of assets.		
w) Travel Time: Please note that non-working travel time must be billed at 50% of cost.		
SERVICE TOTALS	38.0	\$27,000.00

**SECTION III
SUMMARY OF DISBURSEMENTS**

DISBURSEMENTS	AMOUNT
Photocopies	\$0.00
Library Research	\$0.00
DISBURSEMENTS TOTALS	\$0.00

SECTION IV CASE HISTORY

Date of Retention: June 14, 2023, effective as of the Petition Date [Dkt. 771] (the “Retention Order”).⁴

Summary explaining the nature of the work performed and the results achieved:⁵

During the Third Statement Period, McCarter & English professionals and paraprofessionals performed the following work on behalf of the Debtor:

- Analyzed case materials with respect to insurance coverage issues arising in bankruptcy;
- Assisted with preparation of responses to insurer information and document requests;
- Communicated with other Debtor counsel as appropriate regarding various insurance coverage issues and related strategy;
- Reviewed Dismissal Opinion and Order and determined next steps;
- Communicated regarding the Monthly and Final Fee Applications.

In connection with the NJ Mesothelioma Cases, on behalf of the Debtor:

- Reviewed Dismissal Opinion and Order and determined next steps;
- Communicated regarding the Monthly and Final Fee Applications.

I certify under penalty of perjury that the above is true.

Date: September 7, 2023

/s/ Thomas W. Ladd
Thomas W. Ladd

/s/ John C. Garde
John C. Garde

⁴ The Retention Order is attached hereto as Exhibit A.

⁵ The summary set forth below is qualified in its entirety by reference to the time and services detail in the invoices attached hereto as Exhibit B and Exhibit C.